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RECORDATION NO. 9291-A
MAR 28 1978 1 14 PM

INTERSTATE COMMERCE COMMISSION

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March 28, 1978

Supplement No. 1 to Equipment Trust Agreement
dated as of February 1, 1978, between
First Security Bank of Utah, National Association,
Trustee, and Itel Corporation, Rail Division,
recorded with the ICC on March 21, 1978,
Recordation No. 9291

Dear Sir:

Enclosed herewith for filing pursuant to Section 20c of the Interstate Commerce Act is Supplement No. 1 dated as of March 27, 1978, to an Equipment Trust Agreement dated as of February 1, 1978, relating to the issuance of the Equipment Trust Certificates, 1978 Series 2, of Itel Corporation. The parties to the enclosed Supplement are:

8-087A135

Itel Corporation, Rail Division
Two Embarcadero Center
San Francisco, California 94111

and

First Security Bank of Utah, National
Association, as Trustee
79 South Main Street
Salt Lake City, Utah 84111.

Please record one of the four enclosed copies and stamp the other three copies and the copy of this letter enclosed herewith with the recordation data and return such

RECEIVED
MAR 28 1 06 PM '78
CERTIFICATION UNIT

CC Washington, D.C.

copies to the delivering messenger who will wait. A check in the amount of \$50 is enclosed in payment of the applicable recording fee plus the fees of the other four filings being submitted herewith.

Very truly yours,

A handwritten signature in black ink, appearing to read "Paul W. Voegeli", written in a cursive style.

Paul W. Voegeli

The Secretary,
Interstate Commerce Commission,
Washington, D.C. 20423

Encls.

41A

MAR 28 1978 • 1 12 PM

INTERSTATE COMMERCE COMMISSION

SUPPLEMENT NO. 1 TO EQUIPMENT TRUST AGREEMENT
DATED AS OF FEBRUARY 1, 1978

SUPPLEMENT NO. 1 dated as of March 27, 1978,
to Equipment Trust Agreement dated as of
February 1, 1978 (hereinafter called the
Equipment Trust Agreement), between FIRST
SECURITY BANK OF UTAH, National Association,
as Trustee (hereinafter called the Trustee),
and ITEL CORPORATION, a Delaware corporation
(hereinafter called ITEL), acting through its
Rail Division.

WHEREAS the parties hereto are parties to the Equipment Trust
Agreement which was filed and recorded with the Interstate Commerce Commission
pursuant to Section 20c of the Interstate Commerce Act on March 21, 1978, at
9:40 a.m., recordation number 9291;

WHEREAS ITEL desires to assign and transfer additional Equipment
to the Trustee (as defined in the Equipment Trust Agreement); and

WHEREAS Section 4.03 of the Equipment Trust Agreement authorizes
the assignment and transfer of such additional Equipment to the Trustee by
supplement to the Equipment Trust Agreement executed by the Trustee and by ITEL
and recorded with the Interstate Commerce Commission pursuant to the require-
ments of Section 20c of the Interstate Commerce Act;

NOW, THEREFORE, in consideration of the mutual covenants and promises
herein contained, the parties hereto hereby agree as follows:

SECTION 1. Schedule A of the Equipment Trust Agreement is amended
by adding thereto the Equipment described in Annex I attached hereto.

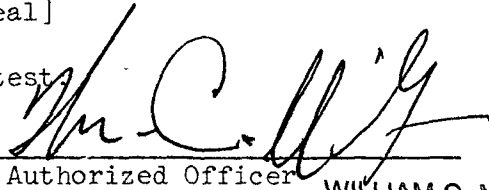
SECTION 2. Except as hereinabove specifically set forth, the Equip-

ment Trust Agreement shall remain in full force and effect as when executed.

SECTION 3. The provisions of this Supplement No. 1, and all the rights and obligations of the parties hereunder, shall be governed by the laws of the State of Utah.

[Seal]

Attest

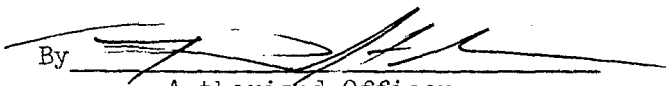


Authorized Officer

WILLIAM C. MCGREGOR

FIRST SECURITY BANK OF UTAH, N.A.,
as Trustee

By


Authorized Officer

ROBERT S. CLARK

ITEL CORPORATION, RAIL DIVISION

[Corporate Seal]

Attest:

By

Assistant Secretary

By

Vice President, Rail Division

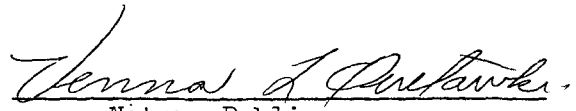
ANNEX A

<u>Lessee</u>	<u>Units of Trust Equipment</u>	<u>Road Numbers</u>	<u>Trust Equipment Description</u>
Providence and Worcester Company	150	PW 554-703 Both Inclusive	70-ton, 50'6" Box cars with 8' double sliding doors and 10" end-of-car cushioning, AAR Mechanical Designation XM

STATE OF UTAH,)
) ss.:
COUNTY OF SALT LAKE,)

On this 27 day of March 1978, before me personally appeared **ROBERT S. CLARK**, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

[NOTARIAL SEAL]


Notary Public

My Commission Expires November 15, 1981

SUPPLEMENT NO. 1 TO EQUIPMENT TRUST AGREEMENT
DATED AS OF FEBRUARY 1, 1978

SUPPLEMENT NO. 1 dated as of March 27, 1978,
to Equipment Trust Agreement dated as of
February 1, 1978 (hereinafter called the Equip-
ment Trust Agreement), between FIRST SECURITY
BANK OF UTAH, National Association, as Trustee
(hereinafter called the Trustee), and ITEL
CORPORATION, a Delaware corporation (hereinafter
called ITEL), acting through its Rail Division.

WHEREAS the parties hereto are parties to the Equip-
ment Trust Agreement which was filed and recorded with the
Interstate Commerce Commission pursuant to Section 20c of
the Interstate Commerce Act on March 21, 1978 at 9:40 a.m.,
recordation number 9291;

WHEREAS, ITEL desires to assign and transfer additional
Equipment to the Trustee (as defined in the Equipment Trust
Agreement); and

WHEREAS, Section 4.03 of the Equipment Trust Agreement
authorizes the assignment and transfer of such additional
Equipment to the Trustee by supplement to the Equipment
Trust Agreement executed by the Trustee and by ITEL and
recorded with the Interstate Commerce Commission pursuant
to the requirements of Section 20c of the Interstate
Commerce Act;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto hereby agree as follows:

Section 1. Schedule A of the Equipment Trust Agreement is amended by adding thereto the Equipment described in Annex I attached hereto.

Section 2. Except as hereinabove specifically set forth, the Equipment Trust Agreement shall remain in full force and effect as when executed.

Section 3. The provisions of this Supplement No. 1 and all the rights and obligations of the parties hereunder shall be governed by the laws of the State of Utah.

FIRST SECURITY BANK OF UTAH,
National Association, as Trustee,

(SEAL)

By _____
Authorized Officer

Attest:

By _____

ITEL CORPORATION, Rail Division

(CORPORATE SEAL)

By Edward P. Schmitt
Vice President, Rail Division

Attest:

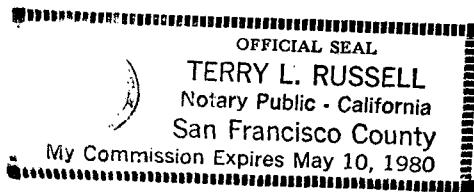
By: Anna Bosse

STATE OF CALIFORNIA)
)
CITY AND COUNTY OF)
SAN FRANCISCO)

On this 27th day of March, 1978, before me personally appeared
EDWARD P. SCHNEIDER, to me personally known, who being by
me duly sworn, says that he is Vice President, Rail Division,
of Itel Corporation, that the seal affixed to the foregoing
instrument is the corporate seal of said corporation by
authority of its Board of Directors, and he acknowledged
that the execution of the foregoing instrument was the free
act and deed of said corporation.

Terry L. Russell
Notary Public

(NOTARIAL SEAL)



ANNEX A

<u>Lessee</u>	<u>Units of Trust Equipment</u>	<u>Road Numbers</u>	<u>Trust Equipment Description</u>
Providence and Worcester Company	150	PW 554-703 Both inclusive	70-ton, 50'6" boxcars with 8' double sliding doors and 10" end-of-car cushioning, AAR Mechanical Designation XM